

ITEM 2
MANAGER'S REPORT NO. 34
COUNCIL MEETING 92/05/11

TO: MUNICIPAL MANAGER DATE: 1992 MAY 07

FROM: DIRECTOR RECREATION & CULTURAL SERVICES

SUBJECT: BYLAW TO FUND A PARKS AND RECREATION 1992 CAPITAL PROJECT

PURPOSE: To request Council to bring down a bylaw to finance a Parks and Recreation 1992 capital program project.

RECOMMENDATION:

1. THAT a bylaw be brought down to appropriate \$68,000 from the Parkland Acquisition Levy Reserve Interest to finance a capital program project as outlined in the attached report.

REPORT

At its meeting of 1992 May 06, the Parks & Recreation Commission received the attached staff report on the above subject and adopted the two recommendations contained there in.



D. GAUNT,
DIRECTOR RECREATION &
CULTURAL SERVICES

tc
Attach.

A-955

cc: Director Finance

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104

RE: BYLAW TO FUND A PARKS AND RECREATION 1992 CAPITAL PROJECT

RECOMMENDATIONS:

1. THAT Council be requested to bring down a bylaw to appropriate \$68,000 from the Parkland Acquisition Levy Reserve Interest to finance one capital program project as outlined in this report.
2. THAT the Commission approve the expenditure noted in the report.

REPORT

The 1992 Capital Budget for Parks and Recreation contains one project that is to be financed from the interest earned on the Parkland Acquisition Levy Reserve as listed below:

1. Confederation Park
- Construction of a new stall parking lot on the Penzance Street frontage \$68,000
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To ensure that funds are in place before any work is committed as required by the Municipal Act, and to meet construction schedule for this project for 1992, it is recommended that Council be asked to bring down a bylaw to appropriate \$68,000 from the Parkland Acquisition Levy Reserve Interest.

The project is in accordance with the 1992-1996 Capital Budget.

JWK:hh:d1
(D/1/59)

cc: Director Finance